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# SUGAR REPORTS

UNITED STATES DEPARTMENT OF AGRICULTURE  
AGRICULTURAL STABILIZATION AND CONSERVATION SERVICE

WASHINGTON, D.C.

NOVEMBER 1974

NO. 270

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Determination of price objective for raw sugar specified in Sec. 201 and 202 of the Sugar Act of 1948, as amended October 1971.

Month and year	Parity index	Wholesale price index	Average of parity & whole-sale price indexes	Monthly price objective 1/	Most recent : 2 month average of price objectives 2/	Spot price :raw sugar duty paid at :New York	Spot price : percent of monthly price objective
<u>Indexes 1967=100 Average</u>							
<u>1973</u>							
November	151	141.8	146.4	10.83	10.78	11.10	102.5
December	154	145.3	149.6	11.07	10.95	11.34	102.4
<u>1974</u>							
January	157	150.4	153.7	11.37	11.22	12.63	111.1
February	159	152.7	155.8	11.53	11.45	17.09	148.1
March	161	154.5	157.8	11.68	11.60	18.11	155.1
April	164	152.7	158.4	11.72	11.70	19.25	164.2
May	165	155.0	160.0	11.84	11.78	23.05	194.7
June	166	155.7	160.8	11.90	11.87	26.30	221.0
July	168	161.7	164.8	12.20	12.05	28.35	232.4
August	173	167.4	170.2	12.60	12.40	32.60	258.7
September	175	167.2	171.1	12.66	12.63	33.71	266.3
October	176	170.0	173.0	12.80	12.73	38.83	303.4

1/ Price objective specified in Sec. 201 (b) of Sugar Act of 1948, as amended October 1971.

2/ Average of the price objective for the month shown and the month immediately preceding (i.e., the 2-month average for January 1974 included the price objective for December 1973 and January 1974), as specified in Sec. 202 (g).

MARKET REVIEW

The President of the United States signed Proclamation 4334 on Nov. 16, 1974. This Proclamation, published in the Federal Register on Nov. 20, 1974, continues the current tariffs on imported sugar and sets an annual global quota of seven million short tons, raw value, for 1975. The quota should be more than adequate since less than five million tons are expected to be imported during the year. A statement released by the President on Nov. 18, 1974, is reprinted in this report on page 9.

Primary distributors delivered 1,040,000 tons of sugar, raw value, during October 1974, according to preliminary reports. This was 102,000 tons more than the 938,000 tons delivered last October. Distribution for the week ending Nov. 16 totaled 232,000 tons as compared with 206,000 tons for the same week last year.

Preliminary reports show distribution in 1974 through Nov. 16 of 10,398,000 tons. This compares with 10,161,000 tons and 10,001,000 tons, respectively, during the same periods of 1973 and 1972. However, at year-end 1973 there were 6,000 tons of sugar constructively delivered, i.e., sugar sold and charged to quotas during December 1973, but physically delivered in January and February 1974. Constructive deliveries totaled 130,000 tons in 1972 and 88,000 tons in 1971. Therefore, physical deliveries through Nov. 16, 1974 totaled 10,404,000 tons, compared to 10,291,000 tons and 10,089,000 tons, respectively, delivered through Nov. 16, 1973 and 1972.

Deliveries of refined sugar by states totaled 166,178,000 hundredweight during January-September 1974. This was an increase of 1.3 percent over the same period last year with increases occurring in four of the five geographic regions. The West had the greatest increase, 3.1 percent, followed by the North Central which was up 1.7 percent. Deliveries in the Mid-Atlantic and South regions were up 0.9 and 0.8 percent, respectively. The New England region showed a decrease of 2.0 percent below deliveries for the same period last year.

Twenty-eight states received more sugar during January-September 1974 compared with those months of 1973, while 22 states received less. There were 11 states with reported increases of more than 100,000 hundredweight. Illinois had the largest increase, 998,000 hundredweight, followed by California up 702,000, Delaware up 457,000 and Michigan up 409,000. Of those states where reported deliveries were smaller during the first nine months of 1974, compared with those months of 1973, Missouri had the largest decline, 315,000 hundredweight, followed by Indiana down 233,000, Georgia down 192,000 and Wisconsin down 191,000.

Stocks of raw and refined sugar held by all primary distributors on Nov. 2, 1974, was 1,211,000 short tons, raw value, according to preliminary reports. This was 261,000 tons more than a month earlier but 40,000 tons less than at the end of October last year. Beet processors' stocks of 597,000 tons were 263,000 tons more than a month earlier, and 46,000 tons more than a year earlier. Cane sugar refineries' stocks of raw and refined sugar were reported at 588,000 tons or 12,000 tons less than last month, and 65,000 tons less than last year.

Based on Nov. 1, 1974, conditions, the Departments' Crop Reporting Board forecast the 1974 sugarbeet crop at 22.4 million tons, as detailed in the following table. This is 3 percent below last month's estimate due to lower yields in several states. Harvest is essentially over in some states and is rapidly approaching completion in others.



SUGARBEETS						
STATE	ACREAGE		YIELD PER ACRE		PRODUCTION	
	HARVESTED	FOR	INDI-	INDI-		
		HARVEST	CATED	CATED		
	1973	1974	1973	1974	1973	1974
	1,000 ACRES		TONS		1,000 TONS	
ARIZ	13.0	10.5	21.8	24.5	283	257
CALIF	265.0	225.0	24.4	26.0	6,455	5,850
COLO	113.7	116.0	16.3	19.5	1,851	2,262
IDAHO	144.3	90.0	20.2	20.5	2,921	1,845
KANS	34.0	34.0	17.8	17.5	605	595
MICH	86.7	79.0	17.6	17.5	1,524	1,383
MINN	131.2	184.0	16.5	11.5	2,169	2,116
MONT	44.6	44.0	19.8	19.5	883	858
NEBR	74.4	77.0	19.9	18.5	1,482	1,425
N MEX	.8	.5	18.7	18.0	15	9
N DAK	79.3	140.0	16.2	12.0	1,284	1,680
OHIO	29.6	32.0	12.7	15.0	375	480
OREG	18.4	11.5	26.0	25.0	477	288
TEX	20.7	20.0	19.3	19.0	400	380
UTAH	18.4	17.0	17.5	18.0	322	306
WASH	91.7	63.0	27.0	25.5	2,476	1,607
WYO	54.1	54.0	18.2	19.5	985	1,053
U S	1,219.9	1,197.5	20.1	18.7	24,507	22,394

The crop Reporting Board estimated 1974 sugarcane production for sugar and seed at 25.3 million tons, as detailed below, down 2 percent below the 1973 production.

SUGARCANE FOR SUGAR AND SEED						
	ACREAGE		YIELD PER ACRE		PRODUCTION	
	HARVESTED	FOR	INDI-	INDI-		
		HARVEST	CATED	CATED		
	1973	1974	1973	1974	1973	1974
	1,000 ACRES		TONS		1,000 TONS	
FLA	265.4	276.0	31.4	30.0	8,336	8,280
HAW	115.8	106.8	84.9	88.0	9,830	9,398
LA	341.0	334.0	20.6	20.0	7,023	6,680
TEX	18.6	28.0	34.1	35.0	634	980
U S	740.8	744.8	34.9	34.0	25,823	25,338

Florida harvest is underway and a large portion of the growers were cutting by mid-November. Harvest is progressing normally in Louisiana, but dry weather reduced yield prospects. Rains over the northern portion of the island of Hawaii helped to relieve the dry conditions in that area; harvest is making good progress. In Texas, cutting got off to a slow start as wet fields hampered harvest in the latter half of October.

Cane sugar production in Hawaii through Nov. 2, 1974, totaled 939,956 short tons, 96° basis, compared with 1,079,936 tons produced through Nov. 3, 1973 and 1,051,685 tons produced through Nov. 4, 1972.

The spot quotation for raw sugar, duty paid and delivered to New York (No. 10 Contract of the New York Coffee and Sugar Exchange), continues to trend upward. During October the spot price averaged 38.83 cents per pound. This was an increase of 5.12 cents from September and up 248 percent from the October 1973 average of 11.15 cents.

On Nov. 1 the spot price was set at 47.50 cents and on Monday, Nov. 4 the spot was up to 49.50 cents. The market was closed on Nov. 5, election day, and for the rest of the week the market was as follows: Nov. 6, 52.00 cents;

Nov. 7, 55.00 cents and Nov. 8, 56.00 cents. On Nov. 12 the price was up 2.00 cents to 58.00 cents but fell back to 56.00 cents on Nov. 13-14. A stronger market on Friday, Nov. 15 sent the spot price back up to 58.00 cents. The price was up to 61.85, 62.50 and 64.50 cents on Nov. 18, 19 and 20, respectively. The price declined on Nov. 21 to 63.50 cents and on Nov. 22 the price was down to 62.00 cents. The prices during Nov. 1-22 averaged 57.31 cents as compared with 11.11 cents for the same period last year.

High prices of raw sugar caused refineries across the nation to increase the quoted prices for refined sugar sold at wholesale in 100-pound paper bags--the basis pack. On the first of November, a major cane sugar refiner in the Northeast announced an increase of 3.85 cents per pound. This set the quoted wholesale price for 100-pound bags of refined sugar in the Eastern part of the United States at 53.25 cents per pound. Other refiners in the East advanced their prices to the same level on or about the same date. In the Northeast, Southeast, Gulf and Chicago-west regions, a refiner increased its quoted wholesale price to 60.70 cents on Nov. 7. Other price quotations in these regions during the first half of November ranged from 56.60 cents to 64.25 cents per pound.

The quotation for beet sugar in 100-pound bags in the East was 44.35 cents on Nov. 1. On Nov. 6 the price was up to 49.85 cents and on Nov. 15 it was at 54.85 cents per pound. Another increase of 7.00 cents on Nov. 21 made the price 61.85 cents. These same prices were being quoted for beet sugar in the Chicago-west region.

The quotation of 47.60 cents on Nov. 1 for refined cane and beet sugar on the Pacific Coast was increased to 52.60 cents per pound on Nov. 13. In the Northwest, the quoted price was 44.75 cents on the first of November. A new price of 49.75 cents was announced on Nov. 13, and on Nov. 21 the price was increased to 59.60 cents.

Shown below are the price quotations on Nov. 19, 1974 for refined sugar sold at wholesale in 100-pound bags and in bulk by regions. Significant variations of actual price from the quoted price may be found in certain regions, reflecting competitive discounts.

<u>Region</u>	<u>PRICE QUOTATION IN CENTS PER POUND</u>	
	<u>Hundredweight bags</u>	<u>Bulk dry</u>
Northeast	63.15/64.25	62.75/63.85
Mid-Central	63.15/64.25	62.75/63.85
Western Ohio-Lower Michigan	63.15/64.25	62.75/63.85
Southeast	63.15/64.25	62.75/63.85
Gulf	63.15/64.25	62.75/63.85
Chicago-west	54.85/63.15	54.85/62.75
Intermountain Northwest	52.60/56.75	52.35/56.50
Pacific Coast	59.60	59.25

The U.S. average retail price for refined sugar sold in 5-pound paper bags averaged 41.68 cents in October, up from 37.96 cents in September and 15.98 cents in October of last year for an increase of 161 percent for the 12-month period.

The spot price for world bulk raw sugar (No. 11 Contract of the New York Coffee and Sugar Exchange) f.o.b. and stowed at Greater Caribbean ports averaged 39.63 cents per pound during October, up from 34.35 cents in September and 9.56 cents in October of 1973. The world spot price has continued very strong during November ranging from 49.00 cents on Nov. 1 to 65.00 cents on Nov. 20. For the period Nov. 1-22, the price averaged 57.50 cents, an increase of 465 percent from the 10.18 cents for the same period last year.

TOWARD A RATIONAL SUGAR POLICY 1/

A year ago the price level for sugar in the world marketplace was 10.75 cents per pound. The domestic raw sugar price was 11.07 cents per pound. And the world was entering the fourth consecutive year of a production lag--although this fact was not as apparent as it is today.

We at the Department of Agriculture did not fully foresee the dramatic events of this last year, and last month in particular, any more than the rest of you here today.

However, a year ago we were concerned about one important signal from the marketplace. What caught our attention was the gradual disappearance over the previous three years of any significant price differential or premium between the world residual market and the U.S. domestic sugar market.

In the past, parity of these two distinct sugar markets was always brief and was followed by a sharp price decline in the world market. By late 1973 it was evident this established pattern was not repeating itself. New factors were present in the marketplace. These factors had altered the cycle of inevitable and rapid price decline after short periods of respectable prices.

This change was visible to those who were looking at the marketplace and saw the gradual but consistent convergence of the price levels in the two sugar markets. There was a slow but sure build-up of a price base that quickly recovered from declines and kept moving upwards.

It was an important signal. In the Agriculture Department we look to the marketplace for the true signals of economic forces at work. These signals can be of things that are--and of things that are to come. This particular signal told of both, since it reflected a basic change of balance in the sugar world. It reflected lagging production, increasing consumption, and declining stocks.

Now let me take a moment to point out that at the same time rising world prices were beginning to signal these conditions, another factor was emerging as very important in the rapidly escalating cost of production of sugar. This was the social phenomenon called "rising expectation of labor."

To put it in simple terms, people will refuse to work at jobs they consider degrading or socially inferior. They will go to extremes to avoid this labor. Today a source of good cheap labor to handcut sugarcane by machete is harder and harder to find.

Examples can be found in all cane producing areas, but it is particularly evident in the Caribbean. Its spread to other large producing areas is considered by many to be inevitable.

The answer is of course mechanization and this costs money--money for technology and equipment.

So, one year ago demand was rising, production was dropping, stocks were disappearing. Capital was needed to finance new technology, new construction. It all added up to a sugar market which, like a sleeping dog, was ready to jump up and bite somebody at the first sudden noise.

This was the background when the Agriculture Department began considering the proposal that the Sugar Act be overhauled. The Act had been designed to function in a world with a relatively constant sugar surplus.

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1/ Address by Arthur B. Calcagnini, Director of the Sugar Division, Agricultural Stabilization and Conservation Service, USDA, to the National Soft Drink Association, Atlantic City, N.J., Nov. 19, 1974.

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With the surplus disappearing, we feared a rise in the world market above the price objective of the U.S. Sugar Act--an event which would make the Sugar Act and the U.S. sugar policy built around it obsolete. It happened more quickly than anybody foresaw.

Actually, a year ago we faced a paradox. If the Sugar Act price objective formula had functioned, it would have sent out only weak price signals to the market--and we probably would have found ourselves with short supplies as the English did.

Additionally, American farmers would not have received the strong signals they actually are receiving to increase production for the next crop year--signals which we believe will increase American production upwards of a million tons in the 1974-75 crop year.

Look back at the choices made by American farmers in sugar production for the 1973-74 crop year. That crop year was characterized by a lack of signals to plant sugar-producing crops. But there were strong market signals for them to plant wheat, corn, soybeans, cotton and other crops. In the sugarbeet area of 10 states where farmers had these alternatives they reduced sugarbeet plantings by about 280,000 acres from the years 1972 to 1974. Translated into sugar, this amounts to 15 million hundredweight.

The point is that signals from the market are the ones that count. They should not be obscured because of government intervention, and they must not be ignored in the development of a rational sugar policy for this country.

I believe that the disruption of the 40-year-old sugar policy is an effect of the very real change in supply-demand conditions and not its cause.

I share the opinion of Mr. John M. Mount, chairman of the legislative committee of your Sugar Users Group that worked so diligently and fruitfully on new thinking for the Sugar Act, that the defeat of the Sugar Act is not the reason for the present sugar price level.

This is clear from the fact that U.S. imports from traditional foreign suppliers are running about 10 percent ahead of last year. Also, I believe that if the Sugar Act had not ceased to function, there would have been a severe break in our supply lines.

In fact I want to be very clear that the disarray of the old sugar policy and the defeat of the Sugar Act are distinct from one another. On one hand, the Sugar Act was defeated by the House of Representatives on June 6, 1974, by a coalition of consumers, industrial users, refiners, and others. On the other hand, the disruption of the sugar policy began in December 1973 and continues today--and may continue well into the future if positive action is not taken.

The hard facts are that the U.S. sugar industry is not structured to cope with the conditions in the world sugar market today. It is a great misfortune that the industry is forced to change at this unusually chaotic moment. This will add to the time for the necessary adjustments to take place.

The adjustments will take place as we unlearn the economics of the past and develop the managerial skill to function without the government as guarantor of supplies--a function that the government cannot perform in a time of scarcity. This must become the responsibility of the sugar industry under the free market economy which we believe in, here in the United States.

Now I come to the most important point in this talk. The point is that the sugar industry must change its traditional buying and selling habits formed and ingrained by 40 years of complete and utter dependence on the security blanket represented by the Sugar Act.

Let me add that I do favor some measures of protection for this most important industry, but this is not a pertinent subject for discussion at this time.

I strongly urge all segments of this industry to do all that is possible to buy and sell their sugar far in advance of their present practice. The pattern of sitting back and waiting for supplies to appear at the end of supply lines can be dangerous, as we see at this time. Furthermore, it is not good business to put yourself in such an indefensible position. The management techniques must be applied that have worked in other areas and made many of your companies among the most successful in the world.

I am pleased to hear that private industry negotiations are underway in several directions with foreign companies and foreign countries for long term contracts. Some of the terms which I understand are under discussion sound quite appealing. I see no reason why the industry cannot compete effectively with other buyers throughout the world, many in lesser developed areas that lack the management experience that you have.

Turning to the domestic side of the sugar industry, I have had discussions with both processors and producers on the subject of selling in advance. Naturally there was some reluctance to change the traditional practices, and there were many questions about techniques. The questions and the discussions were stimulating and incisive. I concluded that the only limitation on making changes was habit.

Both parties were genuinely interested in new approaches and the benefits that might result. Both producers and processors expressed willingness to try new procedures--provided the other was also willing.

As a hypothetical question I asked one producer if he would be willing to designate a certain percentage of his next year's sugarbeets at a price contracted in advance. Yes he would--and he added he would have an interest in increasing his acreage to boot. The processor said he couldn't offer the contract because he didn't want to take the price risk. Perhaps he felt he could contract not in advance to sell to you. So the process stopped for lack of a buyer willing to plan ahead or an exchange on which to hedge his risk.

Now please don't jump to the conclusion that creation of a futures exchange will solve the problem. Without your management decision to abandon the hand-to-mouth buying policies of the past and move into a sound forward buying policy either through a futures exchange or directly from a processor, an exchange market will not be viable.

I ask each and every one of you to make a positive decision. It is your responsibility to break with the past in order to create a marketplace where each and everyone knows where he stands at any given time. To reject this responsibility or wait for the next fellow to take the initiative is to allow yourself to be at the mercy of the unknown for an unforeseeable period.

Plan aggressively. Use all your available resources to build the management tools to take these difficult decisions to buy ahead. Support this country's sugar refining industry and encourage its efforts to seek long-term contracts with our traditional foreign suppliers. Without your cooperation they can't do it. With your support they can offer you assurance of necessary supplies in times of scarcity.

As I conclude, I would like to sum up the particular factors which have made the present situation so acute.

First--the new problems fell upon us even before the old answers were discarded and, more importantly, before we had a chance to adjust. Our sugar refiners have been buying hand-to-mouth for years. It is unrealistic to think that the day after the defeat of the Sugar Act they would have been able to change their policy and start negotiating long-term contracts with suppliers.

In fact, it is unrealistic to think that any meaningful changes in industry patterns developed over the past 40 years can be abruptly changed.

As mentioned earlier, the defeat of the Sugar Act and the disruption of the 40-year-old sugar policy are two different developments. The economic conditions that disrupted U.S. sugar policy would have done so whether or not the Sugar Act was in place. These economic conditions included not only the relativity of sugar production and consumption but also the total food supply-



demand picture...the oil crisis...inflation...monetary devaluations.

Nor was it these conditions alone. There was the failure of the European beet crop, estimated to run between two and three million tons...the entry of Russia into the market...the imposition of an export embargo by Poland. Also, trade estimates place Arab buying above normal and oil dollars are thought to be flowing into commodities as inflation erodes the value of paper currencies.

These and other factors too numerous to mention forced sugar exchanges throughout the world to "limit-up" advances and the market began feeding upon itself. However, the basic worldwide shortage of sugar did provide the impetus.

Let us resolve not to allow this to happen again. Through the marketplace we can know where we stand on supplies and price at all times.

STATEMENT BY THE PRESIDENT OF THE UNITED STATES  
Nov. 18, 1974

I am announcing actions designed to (1) insure the continued flow of sugar into this country from abroad and (2) encourage increased production domestically at the same time. The actions I am taking will maintain duties on sugar imports at the lowest permissible rate under the Tariff Schedules of the United States.

The Sugar Act is scheduled to expire on December 31, 1974. If no action is taken, tariffs on imported sugar will rise about 1.3 cents per pound on January 1, 1975. The law provides, however, that the President can continue the current rates in force if his proclamation extending the rates includes a quota on sugar imports. I have, therefore, decided to extend the current tariff rates and will set an annual global quota of seven million short tons for 1975. That quantity is more than adequate to meet anticipated import requirements. At the same time, it will ensure a degree of stability for our own sugar industry to operate effectively in a period of very tight supplies.

Although there is no risk we will run out of sugar, we may well experience higher prices than we would like until production catches up with demand. Users of sugar can help ease prices by buying wisely, conserving supplies and consuming less sugar. I urge all Americans to reduce the amount of sugar in cooking and to put in half the amount usually used to sweeten coffee or tea.

The world sugar supply has tightened markedly in recent months. For the past three crop years, world sugar production has been rising. But even so, consumption has exceeded production by a small margin. Crop setbacks this year in a number of countries will prevent production from keeping pace with the normal growth of consumption. Since sugar production this year is expected to be about the same as last, worldwide sugar supplies will continue to be tight. Because we in this country import about one-half of the sugar we consume, we are directly affected by this worldwide problem. So far this year, our foreign suppliers have shipped 10 percent more sugar to the U.S. than last year.

The Council on Wage and Price Stability is working with sugar-using industries to stimulate conservation in the use of sugar. The Council will also hold public hearings to examine the margins charged by sugar processors, refiners and distributors. The purpose of these hearings will be to ensure that the retail prices of sugar and sugar products are not unduly increased.

In the past, sharp increases in sugar prices have always been temporary because they stimulated offsetting production increases of sugarcane and sugar beets. I have asked Secretary Butz to ensure that all American farmers are made aware of the excellent market opportunities offered by sugar beets and sugarcane, and to make sure that there are no governmental impediments to increased production.

Early season contracting between farmers and processors could be very helpful in 1975, and long-term contracting between U.S. refiners and foreign suppliers could be very beneficial as well. Our traditional foreign sugar suppliers who have benefited from our sugar program in the past are also urged to continue providing sugar to our market.

Finally, I have directed the Economic Policy Board to monitor the sugar situation on a weekly basis and to report to me any signs of speculation or market

activity in world and domestic markets that would worsen the tight supply situation we face this year.

The Administration recognized the inconveniences worked on the average American citizen by the current sugar situation. It will continue to do everything it can to improve matters and to remove some of the uncertainties for the future.



HIGHLIGHTS OF  
STATISTICAL SERIES IN THIS ISSUE

1. October 1974 sugar deliveries for continental U.S. consumption 1,040,000 short tons, raw value (preliminary), up 42,000 tons from September 1974 and up 103,000 tons from October 1973. January-October 1974 deliveries 9,895,989 short tons, raw value, up 219,000 tons from January-October 1973. Final data for September 1974 deliveries 998,000 short tons, raw value--previously published as 987,000 tons.
2. Primary distributors' stocks Nov. 2, 1974 were 1,211,000 short tons, raw value (preliminary), down 40,000 tons from the end of October last year, but up 261,000 tons from Sept. 30, 1974. During September, refiners' stocks decreased 12,000 tons, beet processors' stocks increased 263,000 tons, mainland cane processors' stocks increased 9,000 tons and importers of direct-consumption sugar stocks increased less than 500 tons.
3. Charges to quotas January 1 through October 31, 1974 were 9,363,933 tons leaving a balance of 3,136,067 tons to be supplied within the 12,500,000-ton total.
4. January-September 1974 deliveries, as compared with January-September 1973 were up 1.3 percent with increases occurring in four of the five geographical regions. The West had the most--3.1 percent, followed by the North Central up 1.7 percent the Mid-Atlantic up 0.9 percent and the South up 0.8 percent. The New England region was down 2.0 percent.
5. Through Nov. 2, 1974 the imports of sweetened chocolate (for consumption at retail), candy and confectionery totaled approximately 115 million pounds or about 69 percent of the 12-month calendar year quota.

Table 1. - Sugar supply and disposition by primary distributors, January-September 1974

(Short tons, raw value)

Item	:	:	:	:	:	:	:
	: Beet	: cane	: Mainland	: cane	: Refiners	: Net	: Total
	: processors	: Importers	: processors	: 1/	:	:	:
	(1)	(2)	(3)	(4)	(5)	(6)	
SUPPLY							
1. <u>Inventory Jan. 1, 1974</u>	1,209,693	570	99,855	997,978 2/	275,241 2/	2,583,317	
2. <u>Production and movement</u>							
a. Received as direct-consumption sugar	0	48,313			4,963	53,276	
b. Produced from beets or cane	1,454,992	0	531,054				
Less deliveries to refiners			555,453				1,430,593 3/
c. Receipts of raws by refiners				5,787,859 4/			
Less raws melted	0	0		6,435,344			-647,485 5/
d. Refined from raws melted	0	0			6,414,436	6,414,436	
e. Adjustments	+299	0	-5,970	+2,322	-882	-4,231	
f. Sub-total	1,455,291	48,313	-30,369	-645,163	6,418,517	7,246,589	
3. <u>Net total supply</u>	2,664,964	48,883	69,486	352,815	6,693,758	9,829,906	
DISPOSITION							
4. <u>Distribution for</u>							
a. Quota purposes	2,331,279	47,839	53,872	7,756	6,414,983	8,855,729	
b. Export	0	103	0	0	18,832	18,935	
c. Livestock feed	0	0	0	0	5,096	5,096	
d. Alcohol	0	0	0		150	150	
e. Sub-total	2,331,279	47,942	53,872	7,756	6,439,061	8,879,910	
5. <u>Inventory Sept. 31, 1974</u>	333,685	941	15,614	345,059 6/	254,697 6/	949,996	
6. <u>Total Distribution and Inventory</u>	2,664,964	48,883	69,486	352,815	6,693,758	9,829,906	

1/ Establishments that acquire no raw sugar from others for refining. Processor-refiners are included with refiners.

2/ Includes Mainland cane sugar not charged to quota: Raws, 25,297; Refined 0; Total, 25,297

3/ Production less deliveries of raw sugar to refiners.

4/ Includes 555,453 received from mainland cane processors.

5/ Receipts of raw sugar by refiners less melt.

6/ Includes mainland cane sugar not charged to quota: Raw; 0; Refined, 0; Total, 0

Table 2. - Distribution of sugar by primary distributors, January-September 1974 and 1973

Item	1974	1973	Change 1973 to 1974
(Short tons, raw value)			
<u>Continental United States</u>			
Refiners' raw	7,756	8,207	-451
Refiners' refined	6,439,061	5,921,495	+517,566
Sub-total	6,446,817	5,929,702	+517,115
Beet processors' refined	2,331,279	2,739,504	-408,225
Importers' direct consumption	47,942	65,918	-17,976
Mainland sugarcane processors' 1/	53,872	51,969	+1,903
Total	8,879,910	8,787,093	+92,817
For : Alcohol	150	3,205	-3,055
Export	18,935	24,205	-5,270
Livestock feed	5,096	20,160	-15,064
Continental consumption 2/	8,855,729	8,739,523	+116,206
<u>Puerto Rico</u>	110,000 3/	109,884	+116
<u>Hawaii</u>	30,000 3/	31,923	-1,923

1/ Includes Texas

2/ Includes deliveries for United States Military forces at home and abroad.

3/ Estimated

Table 3. - Stocks of sugar held by primary distributors in the continental United States, September 30, 1974 and 1973

Item	1974	1973	Change 1973 to 1974
(Short tons, raw value)			
Refiners' raw	345,059	353,088	-8,029
Refiners' refined	254,697	283,283	-28,586
Sub-total 1/	599,756	636,371	-36,695
Beet processors' refined	333,685	275,233	+58,452
Importers' direct consumption	941	4,169	-3,228
Mainland sugarcane processors 2/	15,614	62,778	-47,164
Total	949,996	978,551	-28,555

1/ Included mainland cane sugar not charged to quota: 1974-Raws, 1,964; Refined, 674 Total, 2,638

1973-Raws, 1,964; Refined, 674; Total 2,638

2/ Includes Texas

Table 4. - Distribution of sugar by primary distributors in the continental United States, October and January-October 1974 and 1973

Item	1974 1/ October	1973 Jan-Oct.	1973 October	1973 Jan-Oct.
(Short tons, raw value)				
Refiners	711,794	7,156,611	657,680	6,587,382
Beet Processors' refined	319,049	2,650,328	269,354	3,008,858
Importers' direct consumption	6,417	54,359	5,879	71,797
Mainland sugarcane processors'	3,000 2/	56,872	9,488	61,457
Total	1,040,260	9,920,170	942,401	9,729,494
For : Alcohol	NA	150	2,577	5,782
Export	NA	18,935	1,843	26,048
Livestock feed	NA	5,096	229	20,389
Continental consumption 3/	1,040,260	9,895,989	937,752	9,677,275

1/ Preliminary. 2/ Estimated. 3/ Includes deliveries for U.S. military forces at home and abroad.

Table 5. - Stocks of sugar held by primary distributors in the continental United States, November 2, 1974 and October 31, 1973

Item	1974 1/	1973	Change 1973 to 1974
(Short tons, raw value)			
Refiners' raw	375,106	356,620	+18,486
Refiners' refined	212,762	296,123	-83,361
Sub-total	587,868	652,743	-64,875
Beet processors' refined	596,910	551,177	+45,733
Importers' direct consumption	1,002	2,401	-1,399
Mainland sugarcane processors'	25,000 2/	44,376	-19,376
Total	1,210,780	1,250,697	-39,917

1/ Preliminary

2/ Estimated

Table 6.-Sugar receipts of refiners and importers by source of supply <sup>1/</sup> January-September 1974 and 1973

Source of Supply	Raw Sugar		Direct consumption sugar		Total	
	1974	1973	1974	1973	1974	1973
	Short tons, raw value					
<u>OFFSHORE</u>						
<u>Foreign</u>						
Argentina	25,416				25,416	
Australia	132,649	82,641			132,649	82,641
Belgium			1		1	
Brazil	413,703	360,619	2		413,705	360,619
British Honduras (Belize)	48,565	34,927			48,565	34,927
Canada			1		1	
China Republic of	61,800	57,268	1		61,801	57,268
Colombia	77,711	18,634			77,711	18,634
Costa Rica	77,694	67,244		10	77,694	67,254
Dominican Republic	812,737	616,760			812,737	616,760
Ecuador	19,428	50,422		2	19,428	50,424
El Salvador	59,436	38,646			59,436	38,646
Fiji Islands	11,524				11,524	
French West Indies	7,399				7,399	
Germany, West			4		4	
Guatemala	95,946	54,272		10	95,946	54,282
Haiti	7,122	15,294			7,122	15,294
Honduras	4,788				4,788	
India	68,972	67,409	1	10	68,973	67,419
Ireland				1,107		1,107
Japan			1		1	
Malawai		5,635				5,635
Mauritius	15,987	30,974			15,987	30,974
Mexico	485,161	590,526		1	485,161	590,527
Nicaragua	40,858	52,692			40,858	52,692
Panama	63,506	52,291	107		63,613	52,291
Peru	324,067	157,291			324,067	157,291
Philippines	1,267,926	1,358,999	10	12,898	1,267,936	1,371,897
South Africa	60,070	59,990	3		60,073	59,990
Swaziland	15,822	15,590			15,822	15,590
Sweden			4	7	4	7
Thailand	26,220	19,072			26,220	19,072
United Kingdom				5,254		5,254
Venezuela		31,901				31,901
West Indies	<u>279,225</u>	<u>9,418</u>	<u>1</u>		<u>279,226</u>	<u>9,418</u>
Total Foreign	4,503,732	3,848,515	136	19,299	4,503,868	3,867,814
<u>Domestic</u>						
Hawaii	631,950	820,400	4,963 <u>2/</u>	3,415 <u>2/</u>	636,913	823,815
Puerto Rico	94,657	19,854	48,177	48,022	142,834	67,876
Total Domestic	726,607	840,254	53,140	51,437	779,747	891,691
Total Offshore	5,230,339	4,688,769	53,276	70,736	5,283,615	4,759,505
Mainland cane area	555,453 <u>3/</u>	692,371	0 <u>4/</u>	674 <u>4/</u>	555,453	693,045
Acquire for reprocessing and samples	2,067	1,310	0	0	2,067	1,310
Grand Total	5,787,859	5,382,450	53,276	71,410	5,841,135	5,453,860

<sup>1/</sup> Includes sugar as detailed in table 8.<sup>2/</sup> Refined sugar received by refiners.<sup>3/</sup> Including Texas.<sup>4/</sup> Refined sugar produced direct from cane by processor-refiner.



Table 7.-Mainland sugar: Production and quota charges January-September 1974 and 1973

Item	1974	1973	Change 1973 to 1974
<u>Short tons, raw value</u>			
<u>Production</u>			
Mainland cane	524,788	690,928	-166,140
Domestic beet	<u>1,455,291</u>	<u>1,645,563</u>	<u>-190,272</u>
Total	1,980,079	2,336,491	-356,412
<u>Quota charges</u>			
Mainland cane:			
Texas sugarcane processors	37,853	0	+37,853
Louisiana sugarcane processors			
For further processing	55,688	119,849	-64,161
For direct-consumption	446	1,397	-951
Louisiana processor-refiners	25,001	37,499	-12,498
Florida sugarcane processors	<u>515,338</u>	<u>627,187</u>	<u>-111,849</u>
Sub-total	634,326	785,932	-151,606
Beet processors	2,331,279	2,739,504	-408,225
Total	2,965,605	3,525,436	-559,831

Table 8.-Receipts of quota exempt and over-quota sugar included in Table 6. (January-September 1974 and 1973)

Purpose	Refiners		Importers		Total	
	1974	1973	1974	1973	1974	1973
<u>For export</u>						
Australia	675	-	-	-	675	-
Dominican Republic	10,043	-	-	-	10,043	-
El Salvador	843	-	-	-	843	-
Mauritius	-	1,396	-	-	-	1,396
Puerto Rico	614	3,125	20	-	634	3,125
West Indies	<u>8,386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,386</u>	<u>-</u>
Total export	20,561	4,521	20	-	20,581	4,521
<u>For Livestock Feed</u>						
Belize (British Honduras)	4,788	-	-	-	4,788	-
Dominican Republic	1,471	-	-	-	1,471	-
El Salvador	3,599	-	-	-	3,599	-
Guatemala	13,256	-	-	-	13,256	-
United Kingdom	-	-	5,254	-	-	5,254
West Indies	<u>2,894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,894</u>	<u>-</u>
Total livestock feed	26,008	-	5,254	-	26,008	5,254
<u>For Alcohol</u>						
Dominican Republic	-	3,964	-	-	-	3,964
El Salvador	492	-	-	-	492	-
West Indies	<u>1,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,677</u>	<u>-</u>
Total alcohol	2,169	3,964	-	-	2,169	3,964
<u>Held pending availability of quota</u>						
Mauritius	-	623	-	-	-	623
South Africa	-	2,596	-	-	-	2,596
Thailand	-	496	-	-	-	496
Total held pending	-	3,715	-	-	-	3,715
<u>In Customs Custody</u>						
Ecuador	-	-	-	2	-	2
India	-	-	-	2	-	2
Total in Customs	-	-	-	4	-	4
Grand Total	48,738	12,200	20	5,258	48,758	17,458

Table 9.-Status of 1974 Quotas and Charges as of October 31, 1974

Source of Supply	Quotas and Prorations	Charges 1/ 2/ 3/	Balance 2/
----- Short tons, raw value -----			
Domestic Beet Sugar	3,100,000	2,650,000	450,000
Mainland Cane Sugar	1,414,333	700,000	714,333
Texas Cane Area	60,000	38,749	21,251
Hawaii	1,010,000	826,005	183,995
Puerto Rico	150,000	148,418	1,582
Totals	5,734,333	4,363,172	1,371,161
Republic of the Philippines	1,743,258	1,374,085	369,173
Argentina	112,592	60,039	52,553
Australia	236,482	194,458	42,024
Bolivia	15,446	2,417	13,029
Brazil	922,593	538,742	383,851
Belize (Br. Honduras)	55,792	52,419	3,373
China, Republic of	98,456	61,801	36,655
Colombia	132,081	92,483	39,598
Costa Rica	109,622	78,564	31,058
Dominican Republic	934,726	801,281	133,445
Ecuador	96,754	47,997	48,757
El Salvador	71,897	54,727	17,170
Fiji Islands	51,820	16,501	35,319
Guatemala	98,652	82,734	15,918
Haiti	11,285	10,202	1,083
Honduras	6,091	5,009	1,082
India	94,687	85,022	9,665
Ireland	1,107	0	1,107
Malagasy Republic	14,132	13,279	853
Malawi	17,429	5,502	11,927
Mauritius	47,485	29,222	18,263
Mexico	769,165	513,928	255,237
Nicaragua	77,651	40,861	36,790
Panama	78,962	65,389	13,573
Paraguay	8,833	8,242	591
Peru	521,235	388,801	132,434
South Africa	66,893	60,068	6,825
Swaziland	40,707	32,727	7,980
Thailand	27,291	26,199	1,092
Venezuela	0	0	0
West Indies	302,543	258,062	44,481
Total Foreign	6,765,667	5,000,761	1,764,906
Grand Total	12,500,000	9,363,933	3,136,067

1/ Domestic Beet and Mainland Cane sugar marketings partly estimated; all other sugar entered or authorized for entry.

2/ Direct-consumption charges and balances; Hawaii 6,170, 34,186; Panama 107, 3,710; Philippines 15, 59,905; Puerto Rico 54,391, 114,609; Ireland 0, 1,107.

3/ Includes raw sugar for D.C.: Puerto Rico 24.

Table 10.-Quota-Exempt and Over-quota Sugar Authorized for Entry as of October 31, 1974 1/

Country	Re-Export	Feed	Alcohol	For Refining Under Bond	Total
----- Short tons, raw value -----					
Australia	675				675
British Honduras		4,788			4,788
Dominican Republic	10,043	1,471			11,514
El Salvador	843	3,599	492		4,934
Guatemala		13,319			13,319
West Indies	11,551	2,894	1,730		16,175
Total	23,112	26,071	2,222		51,405

1/ In addition: (a) Under provisions of Sec. 212, 141 tons were entered as liquid sugar in small containers; 48 tons as the first ten tons;

(b) Raw and D.C. sugar was brought in for refining and return to: Hawaii 0 tons; Puerto Rico 634 tons;

(c) Tons of Sugar in Customs Custody for subsequent entry: Hong Kong 18;

Table 11. - Primary distribution of sugar, continental United States, by States, September 1974

State and region	Cane sugar refiners	Beet sugar processors	Importers of direct- consumption sugar	Mainland cane sugar mills	Total
Hundredweights <sup>1/</sup>					
New England					
Connecticut	96,106				96,106
Maine	57,723				57,723
Massachusetts	415,391		13,018		428,409
New Hampshire	81,575				81,575
Rhode Island	21,489				21,489
Vermont	20,083				20,083
Sub-total	692,367		13,018		705,385
Mid-Atlantic					
New Jersey	711,173	1	22,102	(21)	733,255
New York	1,376,111	13,431	39,490	43	1,429,075
Pennsylvania	1,252,047	24,328	20,832		1,297,207
Sub-total	3,339,331	37,760	82,424	22	3,459,537
North Central					
Illinois	814,013	1,243,944		16,792	2,074,749
Indiana	407,479	114,123	450	(7)	522,045
Iowa	104,380	173,978			278,358
Kansas	68,139	100,240			168,379
Michigan	445,684	355,311			800,995
Minnesota	25,013	252,800			277,813
Missouri	305,226	157,952			463,178
Nebraska	26,414	146,497			172,911
North Dakota	857	35,313			36,170
Ohio	872,406	224,196	450		1,097,052
South Dakota	3,357	26,712			30,069
Wisconsin	180,421	275,313			455,734
Sub-total	3,253,389	3,106,379	900	16,785	6,377,453
Southern					
Alabama	207,639				207,639
Arkansas	87,896	2,000			89,896
Delaware	217,198				217,198
District of Columbia	33,246				33,246
Florida	510,366		17,472		527,838
Georgia	581,315	5			581,320
Kentucky	182,946				182,946
Louisiana	379,959		369		380,328
Maryland	424,403		4,490		428,893
Mississippi	108,495				108,495
North Carolina	345,365		4,498	(2)	349,861
Oklahoma	132,750	29,076			161,826
South Carolina	174,032				174,032
Tennessee	342,390	(1)			342,389
Texas	752,951	143,071			896,022
Virginia	313,414		4,500		317,914
West Virginia	79,017		1,350		80,367
Sub-total	4,873,382	174,151	32,679	(2)	5,080,210
Western					
Alaska	4,947				4,947
Arizona	37,764	45,519			83,283
California	727,618	1,367,539	1,350		2,096,507
Colorado	15,944	143,984			159,928
Idaho	3,167	27,474			30,641
Montana	6,891	29,918			36,809
Nevada	5,044	7,477			12,521
New Mexico	5,811	18,932			24,743
Oregon	60,396	138,658			199,054
Utah	12,993	82,510			95,503
Washington	76,154	272,405			348,559
Wyoming	2,964	11,893			14,857
Sub-total	959,693	2,146,309	1,350		3,107,352
Grand total	13,118,162	5,464,599	130,371	16,805	18,729,937

<sup>1/</sup> Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.



Table 12 . - Primary distribution of sugar, continental United States, by States, January-September 1974

State and region	Cane sugar refiners	Beet sugar processors	Importers of direct- consumption sugar	Mainland cane sugar mills	Total
Hundredweights <sup>1/</sup>					
<b>New England</b>					
Connecticut	869,498		1,323		870,821
Maine	443,199				443,199
Massachusetts	3,829,659		120,846		3,950,505
New Hampshire	666,940				666,940
Rhode Island	249,286		400		249,686
Vermont	190,132				190,132
Sub-total	6,248,714		122,569		6,371,283
<b>Mid-Atlantic</b>					
New Jersey	6,994,690	1	236,570	14,769	7,246,030
New York	11,821,936	131,041	212,507	45,733	12,211,217
Pennsylvania	10,670,430	113,327	201,081	31,642	11,016,480
Sub-total	29,487,056	244,369	650,158	92,144	30,473,727
<b>North Central</b>					
Illinois	9,406,269	8,935,098	10,353	307,447	18,659,167
Indiana	3,454,475	774,238	2,250	71,545	4,302,508
Iowa	755,866	1,306,112			2,061,978
Kansas	518,558	948,897			1,467,455
Michigan	4,320,914	2,945,246			7,266,160
Minnesota	395,977	2,072,323			2,468,300
Missouri	3,009,023	1,138,047			4,147,070
Nebraska	256,632	1,296,020			1,552,652
North Dakota	14,979	284,088			299,067
Ohio	8,486,932	1,341,513	2,250		9,830,695
South Dakota	21,430	220,423			241,853
Wisconsin	1,481,130	2,365,455			3,846,585
Sub-total	32,122,185	23,627,460	14,853	378,992	56,143,490
<b>Southern</b>					
Alabama	2,085,195				2,085,195
Arkansas	914,645	37,000			951,645
Delaware	1,739,069				1,739,069
District of Columbia	298,537				298,537
Florida	4,341,157		17,472	520,331	4,878,960
Georgia	5,557,909	22		3,100	5,561,031
Kentucky	1,882,250	15			1,882,265
Louisiana	3,242,656		2,413	1,534	3,246,603
Maryland	3,900,825		36,556		3,937,381
Mississippi	1,161,555			1,480	1,163,035
North Carolina	3,326,165	1	26,478	6,291	3,358,935
Oklahoma	1,083,240	282,005			1,365,245
South Carolina	1,677,907	(783)	1,796		1,678,920
Tennessee	3,455,982	2			3,455,984
Texas	7,103,537	1,220,403		1,379	8,325,319
Virginia	2,555,061		7,188	378	2,562,627
West Virginia	620,100	17,661	1,350	6,000	645,111
Sub-total	44,945,790	1,556,326	93,253	540,493	47,135,862
<b>Western</b>					
Alaska	24,627	2,905			27,532
Arizona	359,354	456,723			816,077
California	6,051,294	11,667,327	12,200		17,730,821
Colorado	143,332	1,272,832			1,416,164
Idaho	37,326	275,154			312,480
Montana	39,322	246,982			286,304
Nevada	36,549	60,576			97,125
New Mexico	61,649	181,195			242,844
Oregon	510,897	1,192,237			1,703,134
Utah	87,008	762,319			849,327
Washington	510,102	1,918,675			2,428,777
Wyoming	32,574	110,240			142,814
Sub-total	7,894,034	18,147,165	12,200		26,053,399
<b>Grand total</b>	<b>120,697,779</b>	<b>43,575,320</b>	<b>893,033</b>	<b>1,011,629</b>	<b>166,177,761</b>

<sup>1/</sup> Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.



Table 13 - Primary distribution of sugar, continental United States, by states, Jan.-Sept. 1974

State and Region	Cane sugar		Beet		Total all	
	refiners		processors		Primary Distributors <sup>1/</sup>	
	1974	1973	1974	1973	1974	1973
Thousands of hundredweights <sup>2/</sup>						
<u>New England</u>						
Connecticut	870	905	6		871	911
Maine	443	399			443	399
Massachusetts	3,830	3,958			3,950	4,074
New Hampshire	667	645			667	645
Rhode Island	249	272			250	276
Vermont	190	193			190	193
Sub-total	6,249	6,372	6		6,371	6,498
<u>Mid-Atlantic</u>						
New Jersey	6,995	6,825	*	35	7,246	7,141
New York	11,822	11,310	131	518	12,211	12,104
Pennsylvania	10,670	10,248	113	425	11,017	10,946
Sub-total	29,487	28,383	244	978	30,474	30,191
<u>North Central</u>						
Illinois	9,406	6,039	8,935	11,449	18,659	17,661
Indiana	3,454	2,992	774	1,541	4,303	4,536
Iowa	756	665	1,306	1,394	2,062	2,059
Kansas	519	445	949	999	1,468	1,444
Michigan	4,321	2,808	2,945	4,049	7,266	6,857
Minnesota	396	373	2,072	2,061	2,468	2,434
Missouri	3,009	2,820	1,138	1,642	4,147	4,462
Nebraska	257	274	1,296	1,210	1,553	1,485
North Dakota	15	11	284	260	299	271
Ohio	8,487	6,842	1,342	2,849	9,831	9,691
South Dakota	21	27	221	262	242	289
Wisconsin	1,481	1,248	2,365	2,789	3,846	4,037
Sub-total	32,122	24,544	23,627	30,505	56,144	55,226
<u>Southern</u>						
Alabama	2,085	2,179			2,085	2,180
Arkansas	915	913	37	176	952	1,090
Delaware	1,739	1,281		1	1,739	1,282
District of Columbia	298	311			299	312
Florida	4,341	4,001			4,879	4,676
Georgia	5,558	5,735	*	*	5,561	5,753
Kentucky	1,882	2,025	*	3	1,882	2,028
Louisiana	3,243	3,125			3,247	3,133
Maryland	3,901	3,708		*	3,937	3,818
Mississippi	1,162	1,190			1,163	1,197
North Carolina	3,326	3,368	*	1	3,359	3,378
Oklahoma	1,083	1,002	282	395	1,365	1,398
South Carolina	1,678	1,788	*		1,679	1,788
Tennessee	3,456	3,424	*	1	3,456	3,425
Texas	7,104	6,511	1,220	1,684	8,325	8,207
Virginia	2,555	2,428			2,563	2,504
West Virginia	620	591	18	20	645	614
Sub-total	44,946	43,580	1,557	2,281	47,136	46,783
<u>Western</u>						
Alaska	25	27	3	7	28	34
Arizona	359	313	457	483	816	797
California	6,051	5,788	11,668	11,220	17,731	17,029
Colorado	143	159	1,273	1,241	1,416	1,400
Idaho	37	35	275	278	312	313
Montana	39	50	247	242	286	292
Nevada	37	52	60	44	97	96
New Mexico	62	64	181	195	243	259
Oregon	511	575	1,192	1,151	1,703	1,732
Utah	87	112	762	726	849	838
Washington	510	593	1,919	1,741	2,429	2,362
Wyoming	33	22	110	107	143	129
Sub-total	7,894	7,790	18,147	17,435	26,053	25,281
<b>Grand total</b>	<b>120,698</b>	<b>110,669</b>	<b>43,575</b>	<b>51,205</b>	<b>166,178</b>	<b>163,979</b>

<sup>1/</sup> Includes deliveries by importers of direct-consumption sugar and mainland cane sugar mills.<sup>2/</sup> Reported as produced or imported and delivered except liquid sugar which is on a sugar solids content basis.

\* Less than 500 hundredweight

Table 14.-Sugar prices

Year and Month	: <u>Raw cane sugar spot price</u> :		Quota premium and discount <u>3/</u>	: <u>Refined beet sugar-quoted (Wholesale gross) 4/</u> :		
	: <u>Domestic 1/</u> :			: Eastern : Chicago- : Pacific :		
	: <u>sugar at NY : World 2/</u> :			: East : West : Coast :		
	: <u>duty paid : sugar</u> :					
<u>Cents per pound</u>						
1969-73 monthly average	8.74	5.74	+1.86	11.41	11.42	11.27
1972       "       "	9.09	7.43	+0.55	11.81	11.82	11.65
1973       "       "	10.29	9.61	-0.70	12.36	12.38	12.38
<u>1973</u>						
November	11.10	10.14	-0.54	13.60	13.69	13.60
December	11.34	11.83	-2.01	13.64	13.64	13.64
<u>1974</u>						
January	12.63	15.32	-4.24	14.51	14.64	14.79
February	17.09	21.28	-5.74	17.85	17.80	19.02
March	18.11	21.27	-4.75	20.30	20.18	22.23
April	19.25	21.77	-4.15	22.96	21.99	23.35
May	23.05	23.65	-2.35	25.65	26.65	26.78
June	26.30	23.67	+0.90	30.76	30.40	29.88
July	28.35	25.40	+1.29	32.20	32.15	30.10
August	32.60	31.45	-0.48	35.02	33.93	33.15
September	33.71	34.35	-2.24	36.42	36.19	35.00
October	38.83	39.63	-2.46	39.95	40.17	41.21
Last 12-month average	22.70	23.31	-2.23	25.24	25.12	25.23
Year and Month	: <u>Refined cane sugar-quoted wholesale (gross) 4/</u> :					
	: : : : : : :					
	: <u>Northeast : Southeast : Gulf : West : Coast : U.S.</u> :					
<u>Cents per pound</u>						
1969-73 monthly average	12.61	12.17	11.68	11.44	11.27	13.60
1972       "       "	13.09	12.74	12.14	11.82	11.65	13.91
1973       "       "	14.07	13.78	13.14	12.48	12.38	15.10
<u>1973</u>						
November	15.13	15.03	14.28	13.84	13.60	16.50
December	15.33	15.30	14.55	13.80	13.64	16.78
<u>1974</u>						
January	15.65	15.55	14.80	14.87	14.81	16.96
February	18.49	18.49	18.09	18.09	19.06	17.76
March	20.90	20.90	20.50	22.12	22.51	20.80
April	23.78	23.78	23.38	23.73	23.80	22.96
May	27.61	27.27	27.12	27.07	27.56	24.84
June	31.04	31.16	31.16	31.16	30.01	28.32
July	32.50	32.40	32.40	32.25	30.65	32.14
August	36.83	36.83	36.83	36.30	33.15	34.88
September	40.74	40.74	40.74	40.74	35.00	37.96
October	43.59	43.59	43.59	43.59	41.61	41.68
Last 12-month average	26.80	26.75	26.45	26.46	25.45	25.96

1/ Spot prices are for bulk sugar under Contract No. 10, duty paid or duty free, full duty rate .625 cent per pound.

2/ Spot prices are for bulk sugar under Contract No. 11, which beginning on Jan. 1, 1971 replaced Contract No. 8. The terms of these contracts are f.o.b. and stowed at Greater Caribbean ports including Brazil.

3/ The No. 10 "Domestic bulk" contract has been adjusted by deducting duty (.625¢) computed freight from the Greater Caribbean ports (including Brazil), insurance and unloading charges before calculating the differential from the "World Contract" spot prices.

4/ These are basis prices in 100-pound paper bags, NOT delivered prices. To obtain delivered prices, add "Freight Prepays" and deduct discounts and allowances. For illustration see Sugar Reports No. 230, July 1971, pages 6 to 23.

Table 15. - Refined sugar production and month-end stocks

Period	Production				Month-end stocks 1/	
	: Cane	: sugar	Beet Sugar Processors		: Cane	: Beet
	: refiners	: Old crop 2/	: New crop	: Total	: refiners	: processors
1,000 short tons, raw value						
1969-73 1 average	641			285	284	1,136
1972 monthly average	648			294	305	1,130
1973 monthly average	651			280	282	1,032
<u>1973</u>						
November	621			624	290	929
December	627	624		541	275	1,214
<u>1974</u>						
January	675	371		371	249	1,334
February	649	219		219	270	1,330
March	742	152		152	318	1,263
April	666	125		125	320	1,168
May	734	210		210	285	1,123
June	766	139		139	303	1,034
July	714	64	1	65	271	792
August	782	37 3/	33 3/	70	266	521
September	691 3/	--	104 3/	104 3/	255 3/	334 3/
October 4/	670	--	582	582	213	597
Last 12-month average	695	--	--	267	276	970
1/ Includes over-quota and quota exempt.						
2/ Beet sugar made from sugarbeets of the prior crop year in the month and year shown.						
3/ Revised.						
4/ Preliminary.						

Table 16. - Wholesale price quotations for sugar, dextrose and corn sirup

Period	: Refined	: Dextrose	: Corn sirup	: Dextrose	: Corn sirup
	: sugar	: N.Y. 2/	: New York 3/	: relative to	: relative to
	: wholesale	: Dry	: Dry	: refined sugar	: refined sugar
	: North-	: basis 4/	: basis 4/	: Dry	: Dry
	: east 1/	: Quoted	: Quoted	: basis	: Quoted
Cents per pound					
Average 1969-73	12.61	9.48	10.31	6.38	7.94
1972 average	13.09	9.26	10.07	4.64	5.78
1973 average	14.07	9.93	10.79	6.85	8.53
<u>1973</u>					
November	15.13	10.60	11.52	8.95	11.15
December	15.33	10.60	11.52	8.95	11.15
<u>1974</u>					
January	15.65	10.60	11.52	8.71	10.85
February	18.49	10.60	11.52	8.71	10.85
March	20.90	10.60	11.52	8.71	10.85
April	23.78	10.60	11.52	8.71	10.85
May	27.61	10.60	11.52	8.71	10.85
June	31.04	10.60	11.52	8.71	10.85
July	32.50	15.25	16.58	10.80	13.45
August	36.83	n.a	n.a	15.47	19.27
September	40.74	n.a	n.a	12.05	15.01
October	43.59	n.a	n.a	12.23	15.23
Last 12-month average	26.80		10.06	12.53	
Percent					
Average 1969-73					
1972 average					
1973 average					
November					
December					
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
Last 12-month average					

1/ Gross basis price in 100-pound bags subject to a 2 percent cash discount.

2/ Hydrate, commercial 600-bag carload f.o.b. New York

3/ For regular conversion sirup (38-49 D.E.) in tanks, N.Y. quoted 43° Baume unmixed

4/ Assumes price is for 92 percent solids for dextrose and 80.3 percent solids for corn sirup. Thus dry basis price is quoted price divided by 0.92 for dextrose and 0.803 for corn sirup.

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Agricultural Stabilization and Conservation Service  
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